

M E M O R A N D U M

October 29, 1981

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: CAMPUS HIGH SCHOOL PROJECT MASS. R-129
Establishment of Fair Reuse Value
Disposition Parcel Nos. X-31, X-33, X-34, P-2a
Certificate No. 1

It is requested that you approve and certify the fair reuse value of the disposition parcels listed on the attached certificate.

The parcels have been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the prices for these parcels are reasonable estimates of their fair reuse values.

COMMENTS

Certificate No. 1

PROJECT CAMPUS HIGH SCHOOL MASS. R-129
DISPOSITION PARCEL NO. X-31, X-33, X-34, P-2a
ADDRESS Crosstown Street, Shawmut Ave.

			<u>Appraiser</u>
First Appraisal	\$143,000	(\$1,000 PDU)	Dennis
Second Appraisal	\$127,270	(\$890 PDU)	Rogers
Rec. Min. Disp. Price	\$71,500	(\$500 PDU)	

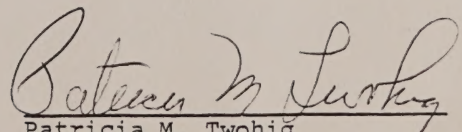
This development consists of 143 townhouses to be built in the Campus High School Project Area.

It will be the fourth stage of a continuing development of low-to-moderate income housing in the same neighborhood.

The appraisers reached their conclusions of value from sales of other land to be used for the same general purpose.

Subsequent to the appraisals, the developers received their final financial commitment from HUD with a total value of \$28,600 attributed to the land, equal to \$200 a dwelling unit.

It is recommended that the Authority establish a disposition price of \$500 a dwelling unit, equal to \$71,500, which represents the minimum disposition price established for other housing developments of this nature.


Patricia M. Twohig
Land Disposition Officer

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NOS. X-31, X-33, X-34, P-2a

IN THE CAMPUS HIGH SCHOOL URBAN RENEWAL PROJECT MASS. R-129

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and
WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers and the values recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcels listed below is hereby established:

<u>Parcel Nos.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
X-31	Residential	Crosstown Street	\$71,500
X-33		"	
X-34		"	
P-2a		Shawmut Ave.	

CROSSTOWN

